

CITY OF JERSEY CITY

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Mayor Healy to Cut Ribbon on Grove Street Bicycles ***Jersey City UEZ Helping Small Business Growth during Tough Economic Times***

JERSEY CITY – **Mayor Jerramiah T. Healy**, members of the **Municipal Council**, and other City officials will hold a ribbon cutting ceremony at **4:30 p.m.** on **Friday, April 24, 2009** at **Grove Street Bicycles** at **365 Grove Street**.

"I am extremely pleased that Grove Street Bicycles has opened its doors in Downtown, Jersey City. Small businesses are the engine that continues to push our nation forward during these tough economic times," said **Mayor Healy**. "Jersey City is on the move, and we need to do everything possible to support small business growth as a core component of our city's economic health, ensuring that our neighborhoods emerge from this recession stronger than ever."

Michael Wilson and Rodney Morweiser got together last summer in hopes of opening a bicycle shop within **Jersey City's Urban Enterprise Zone (UEZ)** in order to take advantage of key incentives offered by the UEZ program.

Becoming **UEZ certified** and **working with the Jersey City Economic Development Corporation (JCEDC)**, Grove Street Bicycles became eligible for **The Business Improvement Grant (B.I.G.)**. **B.I.G. is a 50-50 reimbursement façade grant for pre-approved exterior work for UEZ certified applicants up to \$20,000**. Mr. Wilson and Mr. Morweiser have completed more than \$40,000 of renovations and improvements to the exterior of the building and are conditionally approved to be reimbursed for \$20,000.

"After hearing about the great opportunities that Jersey City has to offer to UEZ certified businesses, I knew that Jersey City would be the perfect location for our store. There has been a lot of positive energy and support offered to us and to our success," said Mike Wilson.

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A UEZ certified business offers a **3.5 % sales tax** to customers on specific items, may be exempt from sales tax on certain purchases, and manufacturers may qualify for sales tax exemption on their energy and utility services when they meet specified employment and other criteria. One-third of Jersey City is designated as an Urban Enterprise Zone.

The Grove Street bike shop sells new and custom bikes, clothing and accessories for cyclists. They also repair and maintain bikes.

“In Jersey City, 50 percent of the residents take mass transit to work while another 10 percent walk to work,” said Mayor Healy. “I know that a large percentage of residents also bike to the PATH and Light Rail stations and that is why we have been installing new bike racks at these locations. I know Grove Street Bicycles will be a great addition to our city.”

The Jersey City UEZ program was created to promote an economic climate that revitalizes designated urban communities and stimulates their growth by encouraging businesses to start and develop private-sector jobs through public and private investment.

Businesses interested in being part of the UEZ program must call to verify whether the business is located within the Jersey City Urban Enterprise Zone and to request a UEZ Program application at 201-333-7797.

All media inquiries should be directed to Jennifer Morrill, Press Secretary to Mayor Jerramiah T. Healy at 201-547-4836 or 201-376-0699.

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